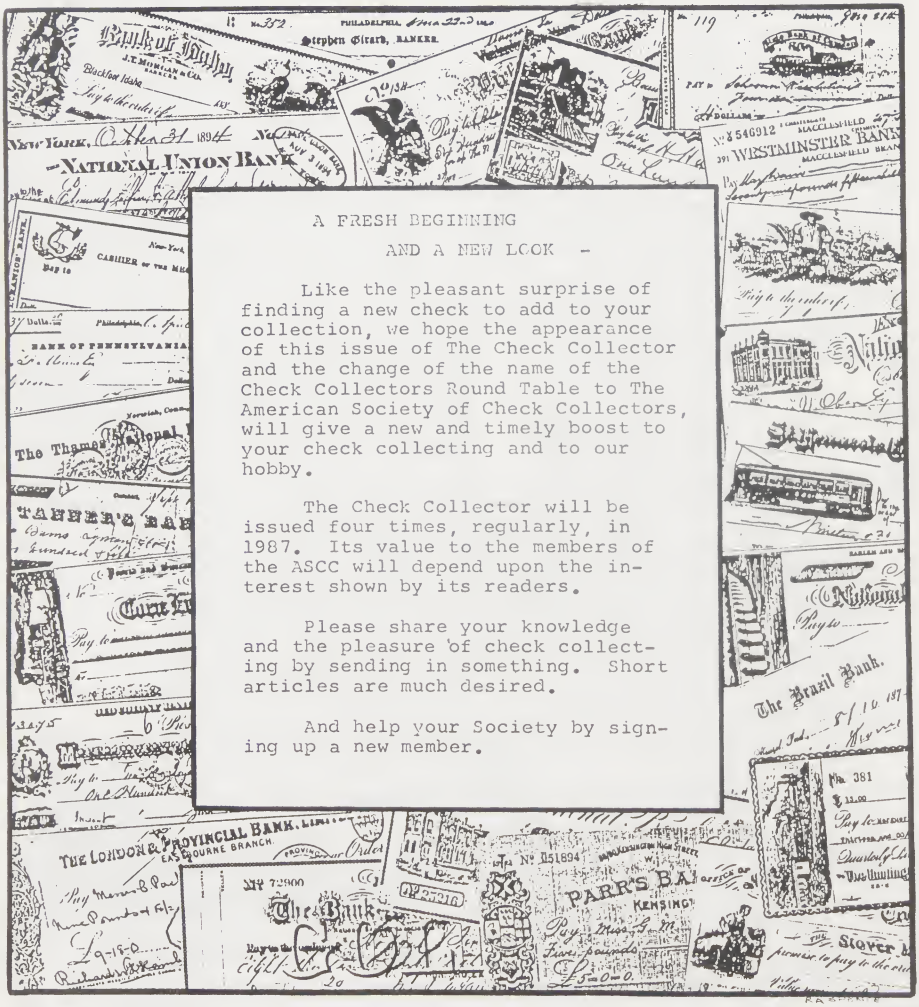
THE CHECK COLLECTOR

THE JOURNAL OF THE AMERICAN SOCIETY OF CHECK COLLECTORS

MAY 1987 NUMBER 1



A FRESH BEGINNING

AND A NEW LOOK -

Like the pleasant surprise of finding a new check to add to your collection, we hope the appearance of this issue of The Check Collector and the change of the name of the Check Collectors Round Table to The American Society of Check Collectors, will give a new and timely boost to your check collecting and to our hobby.

The Check Collector will be issued four times, regularly, in 1987. Its value to the members of the ASCC will depend upon the interest shown by its readers.

Please share your knowledge and the pleasure of check collecting by sending in something. Short articles are much desired.

And help your Society by signing up a new member.

THE CHECK COLLECTOR

Editor: Herman L. Boraker
P. O. Box 204
Rocky Ford, CO 81067

The Check Collector is issued four times a year for members of The American Society of Check Collectors. Subscription only by membership, dues $10.00 a year.
Send address changes to the Secretary. Advertising rates and terms from the Editor.

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THE AMERICAN SOCIETY OF
CHECK COLLECTORS

BOARD OF DIRECTORS:

President:	Robert A. Spence (1990) P. O. Box 69 Boynton Beach, FL 33425
Vice President:	Herman L. Boraker (1990) P. O. Box 204 Rocky Ford, CO 81067
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Directors:	Eric Jackson (1990) Trey Poerster (1989) Ken Harrison (1989) Larry Marsh (1989)

PRESIDENT'S COLUMN

Your Board of Directors has voted to change the name of the Check Collectors Round Table to The American Society of Check Collectors and to issue The Check Collector four times a year.

Check collectors are widely scattered and The Check Collector must be the friend who visits and shares your hobby with you. We hope that you will help make The Check Collector something to look forward to and enjoy.

We need material for future issues; short articles not over two pages long. Share your interesting checks, check news and check finds. Send in your questions and notes of interest. How about an article on the special checks you collect? Please do it now.

Your Board has agreed to send this issue of The Check Collector to all listed in the 1987 Directory of Members. Thanks to all who have sent in their dues for 1987. Those who have not done so by July 15 will be dropped from the membership rolls. We hope you will provide the support we need to survive as an effective Society.

We need to increase our membership. It would benefit you, The Check Collector and the hobby. If you would get one new member, or a former member to rejoin, it will give us a boost. And please do let our advertisers know you have seen their ad. Meet your fellow collectors through The Check Collector.

Happy collecting!

U. S. Government Checks-- Time Limit Proposed.

The U. S. Treasury Department is proposing a limit of six months that a government check is negotiable. Nearly five and one-half million uncashed checks are more than one year old and one half of that are over ten years old.

According to Public Law 91-287, etc., all cancelled government checks must be destroyed 6 years and 9 months after date of payment. Certificates of disposal are forwarded to the Treasurer of the U. S. on a monthly basis.

The supply of U. S. Government checks available to check collectors will be affected by this proposal. It is believed that people will be more prompt in cashing them and the amount of checks available to check collectors will decrease. Now is the time to search out old government checks before the rush to cash them. There are more than two million out there!

Plaudits from the Hobby:

To Lee Poleske, dealer, for his Bank & Check News. Interesting news items on banks, banking and checks in bulletin form that accompanies his lists of checks.

To Charles E. Lees, dealer, for a well-done, comprehensive and detailed catalog of checks.

To H. J. W. Daugherty, dealer, for his interesting and illustrated auction catalogs that present well-described selections of checks.

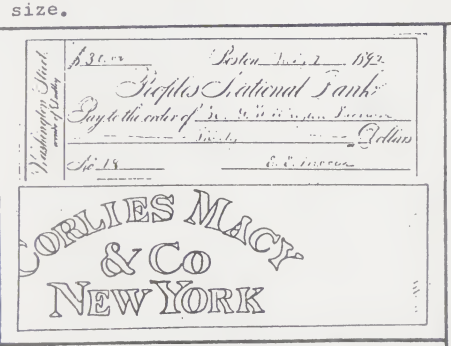
watermarks for the check collector

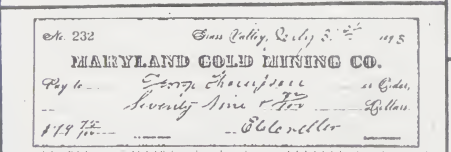
By W. H. "Bill" Stump

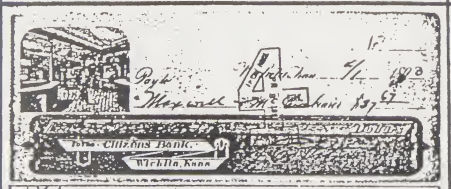
In collections totaling over twelve thousand checks, watermarked paper is found in about one out of seven checks. A watermark may be considered a characteristic of the check, as in the case of postage stamps and paper money.

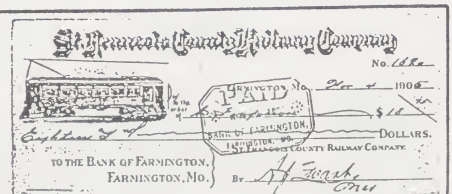
Much early work on watermarks in checks was done by Ray Rathjen of Eureka, California. With the help of Bob Spence, I obtained Ray's collection of watermarked checks and his special light box. I have become fascinated with the work as different watermarks come to light and now I have a total of 88 different watermarks on checks.

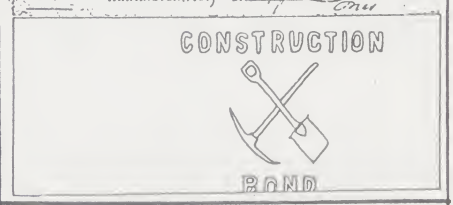
Shown below are some watermarks and the check in which it is used. The size of the check and its watermark are of the same proportional size.

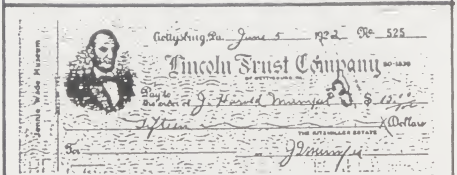


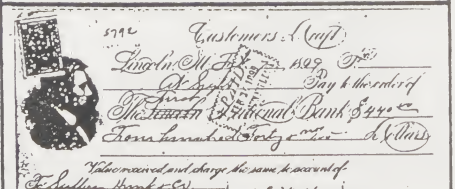


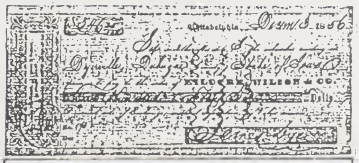


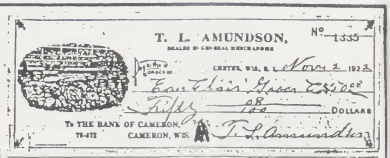


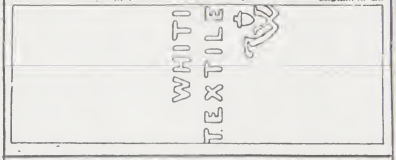


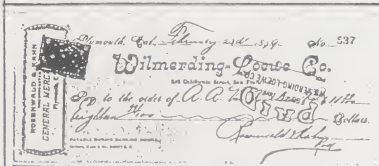


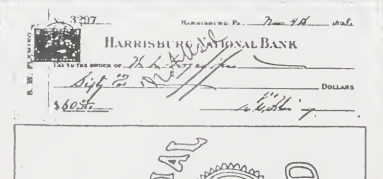


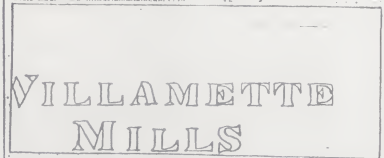


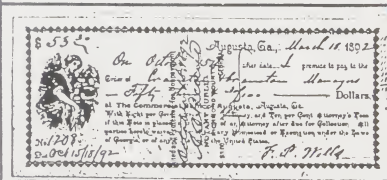


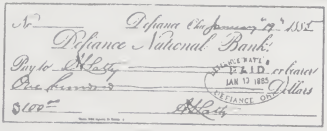












The next time you look over your collection, look for a watermark. It may give the papermaker, the printer, the stationer, the bank, or you may come up with a new one. Happy collecting!

MISCELLANEOUS FISCALS: CINDERELLAS OF CHECK COLLECTING

Check collectors are always finding other similar types of financial paper items in their search for checks. These documents, which at first glance to the beginner look like checks, are called "miscellaneous fiscals" in many price lists.

Miscellaneous fiscals (MF's) are check-like paper that are the companion financial documents, and are related to the checks of that period. They include: bills of exchange, drafts, promissory notes, certificates of deposit, warrants and receipts.

Since a check is but the most commonly used form of a draft, it should be expected that MF's will make their appearance from time to time in any offering or display of checks. They are often found at the back of a box of checks on a bourse floor or scattered among a cache of old checks that are brought to light.

To many dealers and collectors, MF's are "oddball" items because they do not have any recognized classification system for them. Generally, the name of a state, city, bank or company is given. All, except blank forms, are dated. These characteristics permit arrangement either in a separate MF's section or along with checks according to their location, bank, etc. Where several of these items appear to locate into a single classification section, the items should be filed according to their dates.

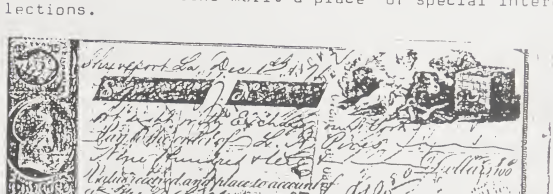
MF's lend spice to any check collection. They often bear striking vignettes, numerous revenue stamps and imprints, ornate watermark designs, spectacular signatures and penmanship, interesting cancellations and protective methods in greater variety than those found on checks. They were printed and sold by many companies, often small entrepreneurs in frontier towns, scattered throughout the country. Vignettes are found that often appear to be locally produced variations of the more common designs found on the leading bank checks of that period. One notes the greater use of handwritten wording entries on the MF's forms, giving us excellent and attractive examples of the penmanship of that time.

An accumulation of MF's will ordinarily include a number of bills of exchange. These provide an illustrated means of learning about, and appreciating, the use of this remarkable kind of fiscal document widely used in trade and commerce of that time. Bills of exchange often carry an attrative and imposing array of revenue stamps of more than a single country.

Following the routing of this document by means of inscriptions and endorsements can reveal a fascinating trail through the financial roadways of a century ago.

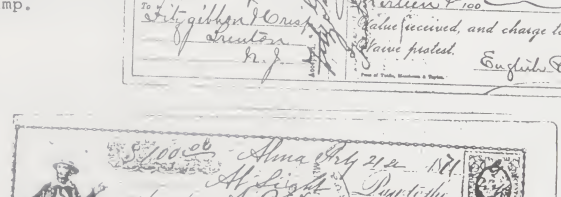
Another realization: a century ago considerable time elapsed by modern standards before a bill of exchange or draft was paid. Three copies of bills of exchange were customarily issued for far off places; each copy being sent by a different route or means to its destination. The first copy to arrive was honored and the other copies became void. It is a challenge to secure all three copies of such a bill of exchange.

So, have another look at your miscellaneous fiscals and see what you missed about them the first time you looked them over. These cousins of our checks merit a place "of special interest" in our collections.

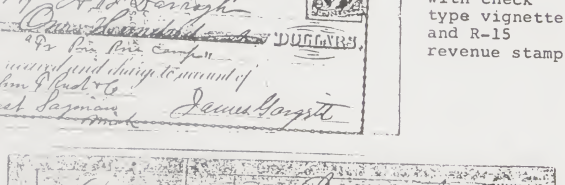


A Louisiana draft with an interesting variety of the dog and safe vignette.

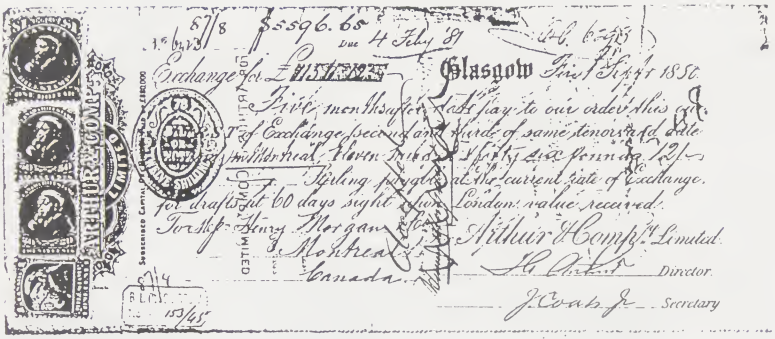
Draft with an early form of logo and an R-135 revenue stamp.



Sight draft with check type vignette and R-15 revenue stamp.



Receipt with "Monarch of the Glen" vignette and check-like bottom edge vignette.



A Scottish time draft bearing a British imprint revenue stamp and four Canadian adhesive revenue stamps. This draft is the original copy of three prepared.

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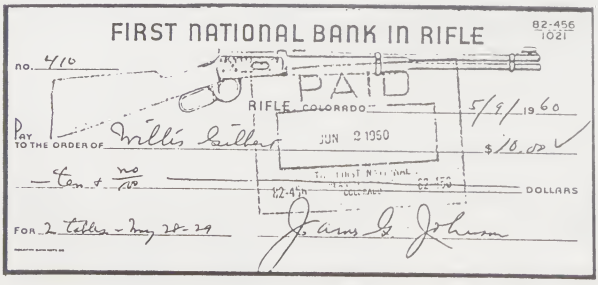
AN IMPRESSIVE VIGNETTE

August 23, 1986, the Federal Deposit Insurance Corporation declared the First National Bank, Rifle, Colo. insolvent and closed it because of a deteriorating local economy blamed on the shut-down of Exxon's Colony shale oil project in 1982. The FDIC reported the bank's deposits amounted to about $17.1 million in 4,000 accounts including 13 that exceeded the federal insurance limit of 100,000 dollars. It was the fourth Colorado bank to fail last year and the 94th in the nation. Bank was established April 11, 1931, being the second First National chartered in the town.



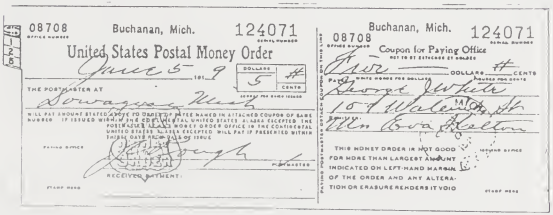
Rifle, Colo. was established 1882, incorporated 1905 and has a population of approximately 2,150.

About 1880 several soldiers were working on the road between Meeker and the present site of Rifle, placing mile-posts between the Colorado and White Rivers. One of the men left his rifle at a night camp. When he discovered his loss, he returned for it, and found it on the bank of a stream, which was immediately dubbed Rifle-Creek. When the settlement was founded, it took its name from the stream.

UNITED STATES POSTAL MONEY ORDER

by Scott Thompson

The illustrated 1919 (obsolete) Postal Money Order must be an extremely scarce item and truly so, for I am informed that both parts of the order were retained by the P.O. upon payment. The right side was retained by the paying P. O. and the left side retained for the P. O. accounting division. The remitter stub is all that is missing from the order. Note partial P. O. stub cancel at extreme right.



WATERMARK: Running in a continual vertical line in both both sections of the order.

Printed on pale blue security paper with "United States Postal Money Order" running across diagonally. This Postal Money Order was not redeemed (at a time when a dollar had a 'big' buying power).

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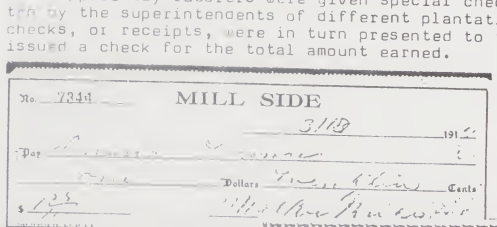
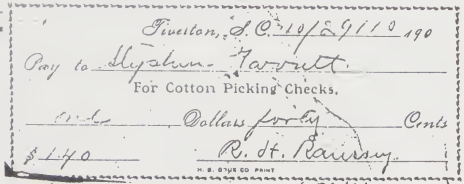
COTTON PICKING CHECKS

by Wm. H. "Bill" Stump

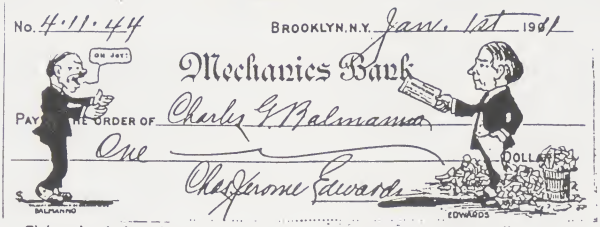
Apparently laborers were given special checks for picking cotton by the superintendents of different plantations. These special checks, or receipts, were in turn presented to the bookkeeper, who issued a check for the total amount earned.



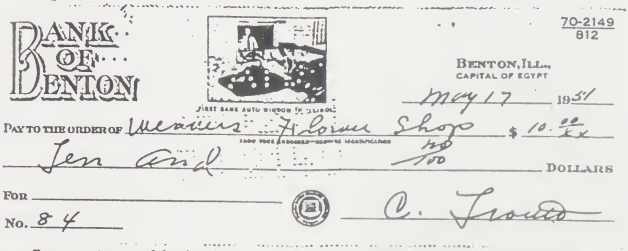


I've had these for several years and know very little about them. Can any member furnish information about them?

PY FINDINGS — CONVERSATION PIECES



This check has hand drawn and colored art work added. Charles G. Balmanno (1864-1916) was a Brooklyn, N. Y. banker. No information has been located about Chas. Jerome Edwards. The check is endorsed by Mr. Balmanno and paid on March 22, 1911, at the Mechanics Bank. Here is a check that spawns conjecture. What do you think?



Even not-so-old checks may have a bit of history and nostalgia about them. The vignette shows the first drive-in window in Illinois. Note the rumble seat! C. Troutt was a prominent owner of race horses in the Illinois and South Florida areas.

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NOTICE TO MEMBERS

A Membership Meeting of The American Society of Check Collectors will be held at the International Paper Money Show at Memphis, Tenn. on June 19-21. Details of place and time will be announced at the Show and contained in the program.

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SECRETARY'S CORNER

The following changes should be made in the 1987 Membership Directory. All changes brought to the attention of the Secretary will be published as soon as possible.

NEW MEMBERS

1102 Joe Kraus (collector)
P. O. Box 55328
Stocktor, CA 95205
Areas: 16 & 26-Mormon. (Editor of Autograph Collectors Magazine)

1103 Milton Singer (collector)
2 Filley Street, Bloomfield CT 06002
Areas: 3, 14, 19 & 25 - Connecticut fiscal paper.

1104 Mariano C. Cuba (collector)
8823 Old Harford Rd., Baltimore, MD 21234. Areas: 1, 2, 14 & 23. (Paper Money Magazine)

1105 Roger H. Durand (collector)
P. O. Box 186, Rehoboth, MA 02769. Areas: 25 - Christmas club and territorial checks.

1106 Dick Naven (collector)
6802 S.W. 33rd Pl., Portland, OR 97219. Areas: 9 & 25- USA & Canada. (By Suzanne Naven).

1107 Gary F. Snover (dealer/collector)
P. O. Box 3034, San Bernardino, CA 92413. Areas: 7, 13, 23 & 25-world. (By Robert A. Spence)

1108 Matt J. Zagar (collector/dealer)
501 High Drive, Castle Rock, CO 80104. Areas: #1. (By R. A. Spence)

1109 David M. Johns (collector)
27 Glenmore Road, Pueblo, CO 81001. Areas: 1, 6, 10, 17 & 19. (By Robert A. Spence)

1110 Ruth A. Knott (dealer)
c/o Yesterday's Paper, P. O. Box 7310 Federal Way, WA 98003. Areas: 1, 5, 6, 8, 14, 17, 19 & 25- Letterheads & billheads, territorial & historical. (By Charles Kemp)

1112 Gene R. Gauthier (dealer)
P. O. Box 2548, Oshkosh, WI 54903. Areas: 1 thru 5, 8, 10, 14, 17, 18 & 19. (By Bob Patetta).

ADD

156 Herman L. Boraker
P. O. Box 204
Rocky Ford, CO 81067

442 Ed Kuszmar
Florida Currency & Coin, Inc.
1739 N. W. 2nd Avenue
Boca Raton, FL 33432

23 Charles E. Lees
P. O. Box 40863
Tucson, AZ 85717

ADD

1098 John Means
8908A Fourth St., N.
St. Petersburg, FL 33702

1112 John Rowe
6301 Gaston Ave., Suite 650
Dallas, TX 75214

196 Richard T. Hoober
Box 196
Newfoundland, PA 18445

CHANGES

891 Warren Anderson
P. O. Box 100
Cedar City, UT 84720

128 George W. Aschenbrenner
650 W. Harrison Ave.
Claremont, CA 91711

1081 Bill Bassett
6115 Escondido #25E
El Paso, TX 79912

804 Robert F. Batchelder
1 W. Butler Ave.
Ambler, PA 19002

759 Rodney Battles
413 Fairhaven Drive
Hurst, TX 76054

789 David M. Beach
P. O. Box 431
Hibbing, MN 55746

49 Fred J. Bolhuis
RR 1 Box 129
Aplington, IA 50604

873 Bob Chow
P. O. Box 1875
Redondo Beach, CA 90278

1041 Bob Cochran
P. O. Box 1085
Florissant, MO 63031

620 Edward J. Craig
11 Clarke St.
Newport, RI 02840

331 William R. De Kay
P. O. Box 20275
Louisville, KY 40220

935 Brenda Dillon
Wal-Mart Plaza
1712-5 No. Citrus Blvd.
Leesburg, FL 32748

1006 Robert Dinkin
689 N. Erie Avenue
Lindenhurst, NY 11757

226 Lawrence Falater
Box 81
Allen, MI 49227

980 Wayne Gebhardt
6 Wendell Street
Lawrence, MA 01841

(Cont'd. on page 11)

CHANGES

105 Kenneth L. Hallenbeck
619 N. Nevada Avenue
Colorado Springs, CO 80903

336 Mrs. Ruth Hill
4400 Lindell Blvd.
St. Louis, MO 63108

824 David Hudson
c/o Southeastern Currency, Inc.
P. O. Box 5640
Greensboro, NC 27403

878 James J. Johnson
P. O. Box 2248
Boulder, CO 80306

392 A. M. Kagin
1388 Sutter, Suite 700
San Francisco, CA 94109

906 Don Ketterling
16764 Ventura Blvd.
Encino, CA 91436

1052 Donald J. Lewis
106 Leroy St.
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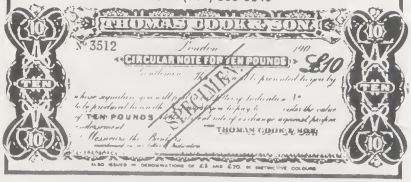

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